

Incoming
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Wilshire Consulting Group, LLC
5040 Acoma Street
Denver, Colorado 80216
(303) 324-7623 Office – (303) 295-1256 (F)

Timberline Rock Pit
cc: Steve Alder

FAX COVER SHEET

TO: Lynn Kunzler
COMPANY: Utah Division of Oil, Gas and Mining
PHONE #: 801-538-5310
FAX #: 801-359-3940
FROM: Vern Tharp
SUBJECT: Carter Cleanup in Elberta
DATE: 28 Mar 08
OF PAGES (Including this cover sheet): 3

Lynn,

Attached is the Pledge Letter, signed by Matt Carter and the Acknowledgement and Acceptance, signed by Prime Alliance Bank, the holder of the Deposit.

We will begin on the clean up as soon as possible and contact you to inspect our work when done.

Best Regards,

Vern Tharp

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P. 03

PLEDGE LETTER

March 20, 2008

Wilshire Consulting Group, LLC
Attn: Vern Tharp
Denver, Colorado

Re: Assignment of interest in Certificate of Deposit No. 23000219 issued by Prime Alliance Bank in favor of Matthew Carter and/or his affiliated business entities aka and for Timberline Rock Pit (the "Deposit")

Dear Vern;

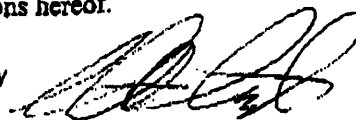
I and/or my business entities, for our project known as the "Timberline Rock Pit" (herein "Timberline") has posted a bond (the "bond") with the Utah Division of Oil, Gas and Mining ("DOGM") for site remediation work needed at Timberline site. The Deposit is part of the bond collateral.

I have engaged Wilshire to do the remediation work at the Timberline site to fully satisfy the DOGM requirements for such remediation and that at the conclusion of your work I will obtain a release of my bond and therefore I can obtain a release of the funds held in the Deposit.

In consideration of your doing the remediation work on the Timberline site I, on behalf of myself and any other entity having an interest in the Deposit, hereby pledge and assign to you all of my and our right, title and interest in and to the amount of Eight Thousand Dollars (\$8,000) of the Deposit. You shall be entitled to payment, directly from the Bank, of the \$8,000 upon your conclusion of the remediation work at Timberline and a release of the bond from DOGM. I hereby authorize Prime Alliance Bank ("Bank") to accept this pledge and assignment to you and I hereby direct the Bank to pay to you \$8,000 from the proceeds of the Deposit upon your delivery to the Bank of our original bond as released from DOGM.

Your authorized to deliver the original of this pledge and assignment to the Bank and have them acknowledge accept the terms and conditions hereof.

Sincerely



Matthew S. Carter
Individually and on behalf all affiliate
entities with an interest in the Deposit and
Timberline

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ACKNOWLEDGEMENT AND ACCEPTANCE

PRIME ALLIANCE BANK ("Bank") acknowledges that it has received an executed copy of the above and foregoing assignment and pledge and agrees to the assignment of the \$8,000 interest in the Deposit granted to Wilshire Consulting Group, LLC ("Wilshire") and acknowledges that Wilshire is relying on such assignment. The Bank agrees to designate in its books and records the pledge and assignment interest granted above. The Bank agrees to make the distribution of the pledged \$8,000 to directly to Wilshire only upon the receipt from the Utah Division of Oil, Gas and Mining (DOGM) sufficient documents executed by "DOGM" as stated in the Irrevocable letter of Credit #102 dated July 6, 2005 to release Timberline Rock Pit LLC from further liability for reclamation of the Timberline Rock Pit LLC, S/049/053 accompanied by the original Letter of Credit with directions to the bank for cancellation.

DATED March 28, 2008.

PRIME ALLIANCE BANK

By: 

President & CEO

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